What Things Cost

Commodity and unit.

Sugar (granulated) lb.....
Coffee (No. 7 Rio) lb.....
Butter (creamery, first) lb.

Eggs (fresh, first) doz ...

Cotton (middling upland) lb..... Print cloth (38-in. 64-60) yd.... Silk (raw, Kansai No. 1) lb.....

Weel (fine Montana scoured) lb.

RUBBER, HIDES, ETC.— Rubber (rib-smoked sheets) lb.

Fulton Resigns

Vice - Presidency

Steel billets (Pittsburgh) ton.... 35.00 Iron (No. 2 fdry., Phila.) ton.... 27.76

Oats (No. 2 white) bu Flour (spring pat.) bbl. Beef (family) bbl.....

Pork (mess) bbl.

TEXTILES-

METALS-

Prices moved irregularly in quiet trading on the curb market yesterday, recovering slightly after an early set-back. The general market tone im-

covered to 14½. New York Telephone sagged slightly, while Dubilier Radio worked up to 9 on the statement that May and June earnings were in excess of \$25,000 and that July gave promise of a better show-ing. Ray Hercules lost a fraction.

Wagner Settlement

The settlement of the bankruptcy affairs of E. W. Wagner & Co., stock brokers, formerly with offices at 33 New Street, was confirmed in the United States District Court yesterday by Judge Hand. The final adjustment grew cut of a composition offer made through Henry H. Kaufmann, of Hays, Hershfield & Wolff, attorneys for Reciver John F. Sheppard, under which the creditors are to receive 50 per cent of their claims in cash and the remainder in time notes.

The firm has been reorganized into the E. W. Wagner Realization Corporation. If will take over the assets of the bankrupt firm, pay half cash and issue notes for the remainder. The bankrupt firm failed December 30, 1921, for \$9,000,000. The assets amounted to sankrupt firm failed December 30, 1921, for \$9,000,000. The assets amounted to on margins due the firm.

Panhandle Producing The settlement of the bankruptcy af-

Rallies in Cotton Erase Big Losses Of Early Trading

Sharp Rise Accompanied by Bullish Crop Advices; Close Is 2 to 18 Points Up, Afte 40-Point Drop

From extreme weakness in the mid-Prices moved irregularly in quiet trading on the curb market yesterday, recovering slightly after an early setback. The general market tone improved. Changes at the close were small.

Standard Oil of New York fell back slightly, but recovered to 415 at the close. Standard Oil of Indiana also worked higher in late dealings. New England Fuel held steady around recent high levels. Southern States Oil continued active around 13. Cities Service fell back fractionally. Alcan Oil dropped from 15 to 8 and then recovered to 14½.

New York Telephone sagged slightly, while Dubilier Radio worked up to 9 on year.

These two operations, Mr. Mellon development of the St. 500,000,000 of short dated debt maturing during the current fiscal worked up to 9 on year.

From extreme weakness in the middle of the day, attended by declines which carried all months into new low ground and under the 21-cent level, the cotton market suddenly developed a remarkable advance in the afternoon that elevated the entire list fully 40 points above the lowest of the day and appeared to have changed sentiment. These two operations, Mr. Mellon declared, marked an important further step in the development of the St. 500,000,000 of short dated debt maturing during the current fiscal fine of the day, attended by declines which carried all months into new low ground and under the 21-cent level, the cotton market suddenly developed a remarkable advance in the afternoon that elevated the entire list fully 40 points above the lowest of the day and appeared to have changed sentiment further that the close were development of the strength of the same and the full formation of the same of the day, attended by declines which carried all months into new low ground and under the 21-cent level, the same time Mr. Mellon declines are submitted and under the 21-cent level, the same time Mr. Mellon declines are submitted and under the 21-cent level, the cotton market suddenly developed a remarkable advance in the advance of the day, per submitted and under the 21-cent

	Open.	High.	Low.	Close.	Mon
July	21.14	21.34	20.92		- 21.17
Aug	20.93	20.93	20.93	21.35@	- 21 17
				21.374	
oct	21.57	21.54	20.87	21.40@21.4	4 21 36
· ov	-			21.37 0	
)ec	21.83	21.50	20.80	21.35@ 21.3	9 21 32
an				21.23 %	
'eb		**********		21:20@	- 21.14
iarch.	21.11	21.28	20.68	21.180	- 21.12
				21.10 00	
fav	20.96	21.62	20.50	21.0240	- 20 9

Bank. When the bank was operated on the executive committee plan Mr. Ful-ton was one of the most active mem-bers of this committee, and during the interim between the resignation of General Samuel McRoberts and the election to the presidency of Charles E. Mitchell, he acted as spokesman for the health in its relations with the pub-

Sugar and Coffee

net income of \$242,840, before providing for sinking fund, depreciation and depletion, against \$122,549 in the preceding quarter. The balance available for surplus and reserve after payment of preferred dividends was \$181,186, as compared with \$59,711 for the quarter ended March 31.

Sugar Futures—Prospects of a world's shortage of sugar, bullish advices from Europe and a renewal of general through the perpetuation of general through the provided mand for raw sugar brought in, continued heavy demand for futures from Europe and a renewal of general through the perpetuation of general through the perp

Big Export Buying

Volume of Hedging Sales

Of National City No Explanation Given; Was in Ill Health Last Year; Is the Third to Quit Within Recent Months John H. Fulton's tenure of office as vice-president of the National City formal statement explaining that "Mr. sat present on a vacation and less nothing definite is known regarding his business plans for the future."

Mr. Fulton, who came to the bank in 1917 from the Commercial National Bank and the Commercial Trust and Savings Bank of New Orleans, of which he was president, ranked as a senior vice-president of the National City Bank. When the bank was operated on the executive committee plan Mr. Fulton was one of the most of the real strike buyers were reluctant to assume risk objects whereas high to delivery. This circumstance was held to explain the fact that most of to-day's advances in price for september and December were reluctant to assume risk of delay in delivery. This circumstance was held to explain the fact that most of to-day's advances in price for september and octal sucked any aggressive approximation. Corn and oats lacked any aggressive approximation of spreads. Provisions dragged lower, influenced by a break in lard values at Liverpool.

f	New Yo No. 2 has Chicago	rk: 6	.29	\$1 29	to.	Year ago. \$1.41
	July Sept Dec	Open. 1.98 % 1.07 %	High. 1.11 1.08 14 1.10 1 ₂	Low. 1.07% 1.06% 1.09	1 07 84	1.08
			Corr			100
	New Yo No. 2 yel Chicago	rk: c low\$.	terday lose. 032 5	clas	10.	Year ago. \$0.83 1/2
1	July September December	r	.61 % .62 % .58 %	.62	76 74 14	.6414 .6136 .6136
3			Ont	nes s	-	

Yesterday's Previous

Yesterday's Previous Tear close. Close ago.
S. pat. \$7.35 \tilde{Q}\$ 1.75 \$7.35 \tilde{Q}\$ 2.75 \$8.65 \tilde{Q}\$ 9.50 Compo Corporation, in reply, contended that the bonds were a form of time certificate of deposit and further stated that they had been so classified by Comptroller of the Currency Crissing.

Obregon to Ratify Debt Agreement Gain in Net for Soon, Says Huerta Second Quarter

U. S. Steel Shows

Earnings \$27,286,945, Compared With \$19,339,985 formation on Few Points Only; Replies to Remarks 1 in Previous 3 Months; Attributed to U.S. Official Declare Regular Dividend

The recovery in the steel business of President Obregon of Mexico conthe country in the second quarter of siders the agreement arranged between 1922 is reflected in the income of the Adolfo de la Huerta, his Minister of United States Steel Corporation for Finance, and the international comthat period. Net earnings, after de- mittee of bankers as equitable and is ducting all expenses incidental to only awaiting information on a few operations, including Federal taxes and points before officially ratifying it, ac-

ducting all expenses incidental to only awaiting information on a few operations, including Federal taxes and interest on bonds of the subsidiary companies, were \$27,286,945, compared with \$19,339,985 the preceding quarter, and \$21,892,016 for the corresponding three months of 1921.

Earnings available for dividends for the June quarter were \$11,196,355.

Big Export Buying

Gives Wheat Pit

An Upward Trend

Jolume of Hedging Sales

Declines; Market Closes

Unsettled; Prices Unchanged to 2 Cents Higher

Line and \$2 Cents Higher

Line and \$2 Cents Higher

Line and \$2 Cents Higher

Jolume of Hedging Sales

Declines; Market Closes

Unsettled; Prices Unchanged to 2 Cents Higher

Line and seven sees \$1,256,945\$, compared with \$19,339,985\$ the preceding quarter, and \$21,892,016 for the corresponding three months of 1921.

Earnings available for dividends for dividend distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distributed in Washington distribution of \$6,304,919 to 96 cents a startibuted in Washington distributed in Washington distributed in Washington distribution of \$6,304

Senor de la Huerta denied that he had said while in New York, that all the lands had been paid for, explain-ing that he had said that the govern-

who had refused to come to an agree-ment with the Mexican government, explaining that many millions of pesos had already been paid in compensat-ing owners, who have arrived at an understanding with the present admin-ministration The demand for wash goods has slackened somewhat in the last few

Favor British Glove Duty LONDON, July 25.— Despite the opposition of Lancashire spinners the bentures will cease on September I. ISL Board of Trade Committee has decided in favor of a 331-3 per cent duty on imported fabric gloves.

September 1. ISL Board of the coupons mainly spin and the coupons mainly sp

National Bank Thrift

stitute Time Certificates of Deposit

Ing and constituted a direct obligation of the bank itself. The bank and the Compo Corporation, in reply, contended that the bonds were a form of time

The decision upheld this con

MARTIN-PARRY CORPORATION.

The Board of Directors of the Martin-dividend of fifty cents (50c.) a share on the capital stock of the corporation, payable September 1, 1922, to stockholders of record August 15, 1922. The transfer books will not be closed.

F. M. SMALL,

Corporation. No. on Tuesday, work of July, 1822 notice of which has to further to fore published and mailed to endeath as teen by resolution of adjourned to and will be held as at 12 o'clock noon on Tuesday, to fore published and mailed to endeath as teen by resolution of July, 1822 notice of which has a teen by resolution to fore published and mailed to endeath as the present of the present the present of the

REGULAR AUCTION SALE
STOCKS AND BONSALE
BY ADRIAN II. MULLER & SON
OFFICE. 55 WILLIAM STREET
WEDNESDAY, JULY 26, 1922,
at 12:30 octock, at the

PINANCIAL.

NOTICE OF REDEMPTION

Pated: July 26, 1922.

Reorganization of MISSOURI, KANSAS & TEXAS.

Pursuant to the provisions of the Pan and Agreement of Reorganization dated November 1, 1921, the undersiened Reorganization Managers have made and unbinshed offers in General Creditors of (1) Missouri, Kansas & Texas Railway Company (2) The Missouri, Kansas & Texas Railway Company of Texas and (3) The Wichita Falls & Northwesters Railway Company of Texas and (3) The Wichita Falls & Northwesters hy Missouri, Kansas & Texas Railway Company of Texas and (3) The Wichita Falls & Northwesters hy Missouri, Kansas & Texas Railway Company for the Sherman, Sheveport & Southers and Southers of Texas & Oklahoma Railway Company, First Mortgage Five Per Cent. Bonds of The Sherman, Shreveport & Southers Railway Company, and First Mortgage Five Per Cent. Bonds of The Beaumont & Great Northern Railroad.

Said offers are on file with Columbia Trust Company, Depositary, 60 Broadway, New York City, and copies thereof may be dained from said Depositary or Mercentia Trust Company, Agent of said Depositary, 721 Locust Street, St. Louis, Missour, or the undersigned.

On or before September 15, 1922, Great

FINANCIAL MEETINGS

THE BANK OF AMERICA.

of the Bank,"
the following:

"Sec. 1. The powers of the Associate
shall be exercised, and its business can
ducted by twonty-seven directors. Ever
director shall be a clizen of the Unio
States of America, and shall out all
hod at all times, in his own right a
least ten (10) shares of the capital soci
of the Bank."

By creder of the Board of Directors.

EDWARD C. DELAFIELD, Presidat
CHARLES E. CURTIS, Cashier.

EDWARD C. DELAFIELD, Presser

GARLAND STEAMSHIP CORPORATION
To the Stockholders of
Garland Steamship Corporation,
PLEASE TAKE NOTICE that the Speak
Meeting of the Stockholders of said Carl
Fation, called to be held at the office of corporation, No. 511 Fifth Avenue,
York City, at noon on Tuesday, the 55h are
of July, 1322, notice of which has been have
of July, 1322, notice of which has been have
of July, 1322, notice of which has been have
of July, 1322, notice of which has been have
of July, 1322, at which lead at said our notice of the said our notice of said our not

Bonds

Mining

Sells cents a share.

Billion in Victory Notes To Be Redeemed Dec. 15 Securities Maturing Next May and Lettered A, B, C, D, E

rices Recover Slightly After Early Weakness, and Better Tone Prevails, but Changes Are Not Large Prices moved irregularly in quiet iding on the curb market yesterday, lovering slightly after an early are and Lettered A, B, C, D, E and F To Be Retired

WASHINGTON, July 25.—Approximately \$1,000,000,000 4% per cent Victory notes, maturing May 20, 1923, will be called for redemption on December 15, 1922, as a result of lots drawn to-day by Secretary Mellon which decided the series to be retired in advance would be those lettered A, B, C, D, E and F.

At the same time Mr. Mellow

1 \$242,840, before provid-

Total sales stocks, 729,600 shares. Total sales bonds, \$1,012,000.

Confirmed by Court

Panhandle Producing
The report of the Panhandle Producing and Refining Company for the quarter ended June 30, 1922, showed a

ing ability. He is the third vice-presi-dent of the National City Bank to re-sign within recent months, being pre-ceded in retirement by Rogers Farn-ham and Beverly D. Harris, both of whom had served for several years under the Vanderlip and Stillman

658,700. For the six months' period a surplus of \$25,317,000 was needed to cover both the preferred and common dividend requirements. Bonds Upheld by Court ment would pay for all those that were needed to solve the agrarian problem. He referred to a group of landholders Judge Hand Rules Issues Con-

Legality of the sale by national banks of thrift securities similar in savings issues was supported yesterday Wash Goods Demand Slackens by a ruling by Judge Hand of the Federal District Court in refusing in a stockholder's suit to enjoin the Maybrook National Bank, Orange County, N. Y., from selling to its depositors "Compo" thrift bonds.

When the Comptroller of the Currency and the Secretary of the Treasury declined to pass on the legality of the bank's practice. J. R. Adams, of Elizabeth, N. J., as a stockholder, brought the suit in the court here, He ratio buyers' demands this season were scattered and uncertain. The eral District Court in refusing in a

alleged that it was illegal for national were scattered and uncertain. The banks to issue a financial instrument 1923 spring line will be opened by some of this type, which evidenced a borrow-of the larger concerns about August 15.

Some and Coffee of the control and the control of t

o she. Brooklyn Academy of Music.
15 shs. Dickson Mfg. Co.
56 shs. Second Avenue R. R. Co.
25 shs. Federal Valley Coal Co.
76 Keely Motor Co.
55 shs. The Marietts Rön Cosl &
Co.

The Atlantic Refining Company Ten Year Six and One-Half Per Cett Gold Debentures

721 Locust Street, St. Louis, automotion the undersigned.

On or hefore September 15, 1922, Greeral Creditors should deposit assignments their claims with said Depositary or its adaptoral and holders of said guaranteed book should deposit the same, in negotiable form accompanied by all unpaid coupons, with said Depositary.

Dated, New York, July 26, 1922.

Dated, New York, July 26, 1922.

J. & W. SERRMAN & Co.

Hatmaris & Co.

Reorganization Manages.

THE BANK OF AMERICA.

44 Vari Street.

New York City, New York, 1912

TO THE STOCKHOLEERS OF
THE BANK OF AMERICA:

PLEASE TAKE NOTICE that a spell
meeting of the stockholders of The Ban
of America will be held at the Borgal
and bank, 44 Wall Street, in the Borgal
of Manhatan, City of New York, New
York, on the 4th day of August. New
York, on the 4th day of August. New
Laking action upon the following:

1. The increase of the number of distors of said bank from twenty-two b
tors of said bank from twenty-two b
twenty-geven.